Exhibit W

Pages 1 - 20

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

Before The Honorable Jacqueline Scott Corley, Judge

DANTE DEMARTINI, et al.,   )
)
          Plaintiffs,   )
)
  VS.   )   **NO. C 22-08991 JSC**
)
MICROSOFT CORPORATION, a   )
Washington Corporation,   )
)
          Defendant.   )
)

San Francisco, California
Thursday, January 19, 2023

TRANSCRIPT OF PROCEEDINGS OF THE OFFICIAL ELECTRONIC SOUND
RECORDING 10:01 - 10:23 a.m.

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Transcribed By: Marla F. Knox, RPR, CRR, RMR
                     United States Official Court Reporter

1 know, if they both agree and they can do it overnight, that is

2 no longer on the table, as I understand it. And so they are

3 compelled not to close before the 31st of March.

4   **THE COURT:** Correct.

5   **MR. ALIOTO:** Thank you.

6   **MS. PASTAN:** Your Honor, I think it really

7 mischaracterizes things to suggest that we could close

8 overnight.

9   As we have said, a deal cannot close -- at the moment

10 cannot close until multiple regulatory proceedings go forward.

11 The FTC has said even if we reach the ability to close, they

12 would move in federal court for their own preliminary

13 injunction to prevent the deal from closing and --

14   **THE COURT:** Then all that means is that Microsoft

15 should stipulate. It is either -- put your money where your

16 mouth is. Stipulate then to whatever date.

17   You have stipulated to March 31st. Any date after that,

18 if Microsoft is unwilling to stipulate, then I can't accept

19 that the merger won't happen. Otherwise, you would stipulate

20 because it's no big deal.

21   Just stipulate. It can't happen before, you know,

22 June 15th. It just can't as a legal matter or a practical

23 matter. Okay. Then stipulate. There is no reason not to.

24   The only reason not to would be to leave open the

25 possibility that you could actually close before then at least